

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

Morning session:
Set: 9:00 AM (AST)
Started: 9:06 AM (AST)
Ended: 11:05 AM (AST)

MINUTES OF PROCEEDINGS

BEFORE U.S. DISTRICT JUDGE LAURA TAYLOR SWAIN /

DATE: October 25, 2021

MAGISTRATE JUDGE JUDITH G. DEIN

COURTROOM DEPUTY: Carmen Tacoronte

COURT REPORTER: Amy Walker

In Re: The Financial Oversight and Management Board for Puerto Rico <i>as representative of</i> The Commonwealth of Puerto Rico, <i>et al.</i> Debtors.	3:17-BK-3283 (LTS) PROMESA Title III (Jointly Administered)
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Emergency Status Conference held.

Conference called to discuss the status of the Seventh Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al. ("Plan of Adjustment") [Case No. 17-3283, ECF No. 17627].

Present:

- Pedro Pierluisi Urrutia, Governor of Puerto Rico,
- José Dalmau Santiago, President of the Senate of Puerto Rico,
- Rafael Hernández Montañez, Speaker of the House of Representatives of Puerto Rico,
- Natalie Jaresko, Executive Director of the Oversight Board, and
- David Skeel, Chairman of the Oversight Board.

Attorneys Martin Bienenstock and Brian Rosen were heard on behalf of the Oversight Board. Both requested the adjournment of the Confirmation Hearing.

Natalie Jaresko was heard.

3:17-BK-3283 (LTS)

Emergency Status Conference – October 25, 2021

Attorney John Rapisardi was heard on behalf of the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”) and on behalf of the Governor of Puerto Rico. Rapisardi requests that the Confirmation Hearing remains as previously set.

Pedro Pierluisi was heard.

Attorney Luis Vega Ramos was heard on behalf of José Dalmau and on behalf of the Senate of Puerto Rico.

Attorney Jorge Martínez Luciano was heard on behalf of Rafael Hernández and on behalf of the Speaker of the House of Representatives. Rafael Hernandez also heard.

Also heard:

- Attorney Susheel Kirpalani on behalf of the Lawful Constitutional Debt Coalition.
- Attorney Robert Gordon on behalf of The Official Committee of Retired Employees of the Commonwealth of Puerto Rico.
- Judge Barbara Houser, Mediation Team Leader.
- Attorney Michael Firestein on behalf of the Oversight Board.
- Attorney Arturo J. García on behalf of the DRA Parties.

The Oversight Board and the representatives from both the executive and legislative branches agreed to participate in the mediation efforts before Judge Houser.

After hearing the parties, the Court:

- Denied the Oversight Board’s request for adjournment of the Confirmation Hearing and related deadlines.
- Directed the parties to engage in a mediation process.
- Set a deadline for the Mediation Team to file its certification by November 2, 2021 at 5:00 PM (AST).
- Set an informative motion deadline of November 4, 2021 at 2:00 PM (AST) for the Oversight Board.
- Directed the Oversight Board not to withdraw the Plan of Adjustment until after the Oversight Board has filed its informative motion on November 4, 2021.
- Denied the Oversight Board’s verbal request to file its declarations in support of plan confirmation under seal.

Order to be issued.

s/Carmen Tacoronte
Carmen Tacoronte
Courtroom Deputy